BILL NO. S-81-04-28

SPECIAL ORDINANCE NO. S-118-81

AN ORDINANCE approving a Lease Agreement between the City of Fort Wayne and Air Wisconsin, Inc.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That a certain Lease Agreement between the City of Fort Wayne, by and through its Board of Aviation Commissioners and Air Wisconsin, Inc. for a term of ten years for 4.65 acre site at Baer Field and a two bay hangar and office building to be constructed thereon and leased to the City by Baer Field Building Corporation at a rental of $24,216.50 per month subject to adjustment, all as more particularly set forth in said Lease Agreement which is on file in the Board of Aviation Commissioners and is by reference incorporated herein and made a part hereof, be and the same is in all things hereby ratified, confirmed and approved.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.

COUNCILMAN

APPROVED AS TO FORM AND LEGALITY APRIL 27, 1981.

BRUCE O. BOXBERGER, CITY ATTORNEY

Read the first time in full and on motion by Stier, seconded by DeDiuanto, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock ____ M.,E.S.T.

DATE: 4-28-81

Charles W. Westerman/ze
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by J. Schmidt, seconded by Stier, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	9				
BURNS	✓				
EISBART	✓				
GiaQUINTA	✓				
NUCKOLS	✓				
SCHMIDT, D.	✓				
SCHMIDT, V.	✓				
SCHOMBURG	✓				
STIER	✓				
TALARICO	✓				

DATE: 5-12-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (~~ANNEXATION~~) (SPECIAL) (~~APPROPRIATION~~) ORDINANCE (~~RESOLUTION~~) No. S-118-81 on the 12th day of May, 19 81.

ATTEST:
Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

(SEAL)
John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th day of May, 19 81, at the hour of 11:30 o'clock A. M.,E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 22nd day of May 19 81, at the hour of 3 o'clock P M.,E.S.T.

WINFIELD C. MOSES, JR.
MAYOR

BILL NO. S-81-04-28

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN ORDINANCE approving a Lease Agreement between the City of Fort Wayne and Air Wisconsin, Inc.

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN — Vivian G. Schmidt

JAMES S. STIER, VICE CHAIRMAN — James S. Stier

MARK E. GiaQUINTA — Mark E. GiaQuinta

PAUL M. BURNS — Paul M. Burns

ROY J. SCHOMBURG — Roy J. Schomburg

5-12-81
DATE

CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

L E A S E

Between

CITY OF FORT WAYNE, INDIANA

and

AIR WISCONSIN, INCORPORATED

Executed April 27, 1981

LEASE AGREEMENT

THIS AGREEMENT between the City of Fort Wayne, Indiana, acting by and through its Board of Aviation Commissioners, herein referred to as Lessor, and AIR WISCONSIN, INCORPORATED, herein referred to as Lessee, WITNESSETH:

WHEREAS, the City of Fort Wayne has entered into a lease agreement with Baer Field Building Corporation for the construction and lease of a two-bay hangar and office building on a tract of 4.65 acres at Baer Field, Fort Wayne, Indiana, copy of which lease dated March 30, 1981, is attached hereto and marked Exhibit A.

WHEREAS, said facilities are to be constructed and leased to the City for the purpose of the City sub-leasing said facilities to Air Wisconsin for airport purposes,

NOW, THEREFORE, it is hereby agreed:

1. Premises and Term. The City does lease to Air Wisconsin the real estate and facilities as described in Exhibit A for a term of ten years beginning on the date the facilities are completed and ready for occupancy, and/or on the day on which Lessee takes possession thereof, whichever is sooner. When such commencement date is so determined, it shall be endorsed upon this lease as an addendum thereto.

2. Rental. The Lessee agrees to pay rental for said premises at the rate of $24,216.00 per month during the term of this lease. The first rental installment shall be due on the first day of the lease term as above set forth, prorated in amount. Thereafter, such rental shall be payable monthly in advance on the first day of each month during the term of this lease. All rentals payable under the terms of this lease shall be paid by the Lessee to the City at the office of the Board of Aviation Commissioners, Terminal

Building, Baer Field, Fort Wayne, Indiana, or as the City may otherwise direct.

If the net interest cost to Baer Field Building Corporation on the first mortgage bonds to be issued by said corporation to pay for the cost of said facilities and site is less than 10.5%, the monthly rental shall be reduced to an amount necessary to amortize and pay off said first mortgage bonds, less the cost of an off-site taxiway of $125,000.00, and the interest due thereon in full over a term of twenty years. Such amount of reduced monthly rental shall be endorsed on this lease by the parties hereto as soon as the same can be done after the sale of said bonds.

3. Additional Rental Payments. In addition to the payment of monthly rent, Air Wisconsin shall reimburse the City for any reimbursables chargeable to the City in its lease with Baer Field Building Corporation including specifically the Trustee's fee chargeable to said corporation for collecting the rental and servicing its bond issue, any Indiana income tax chargeable to the corporation on the rental income paid to it and all taxes and assessments levied against or on account of the leased property.

4. Net Net Lease. This lease is in effect a net net lease, pursuant to which Air Wisconsin is chargeable with payment, not only of the monthly rental computed in an amount equal to the amortized cost of paying off the mortgage bonds issued to finance the cost of the facilities, excluding the adjacent taxiway, over a term of twenty years, but also with the payment of insurance during the lease term as hereinafter provided, payment of all repairs and maintenance, and any other costs which may be chargeable to the City and/or Baer Field Building Corporation assessed against the leased

premises or arising out of its use thereof and the payment of rental therefor.

5. Abatement of Rent, Alterations and Repairs, Insurance, General Covenants, Defaults, Notices and Successors or Assigns. Articles 4, 5, 6, 7, 10, 11 and 12 of the attached lease marked Exhibit A are incorporated by reference herein, and Air Wisconsin shall have the obligations of the Lessee and the City shall have the obligations of the Lessor as provided therein.

6. Option to Renew. Lessor hereby grants to Lessee the right and option to renew this lease for an additional term of ten years upon the same terms and conditions as herein contained and Lessee shall exercise this option by written notice to Lessor at least six months prior to the expiration of the original term of this lease.

7. Continuing Rental Default. In supplement of Article 10, "Defaults" incorporated herein by reference from Exhibit A, if the rental payments provided herein continue to be in default or paid delinquently for two or more payments, then Lessor may give Lessee written notice requiring the immediate payment of said rental and may proceed to enforce its rights in the event payment is not forthwith made.

8. Permanent Heating Expense. The cost and expense of permanent heating of the leased facilities shall be assumed and borne by Lessee.

9. Condition. In the event the first mortgage bonds to be issued by Baer Field Building Corporation to finance the construction of the leased facilities are not issued and sold within ninety days from date hereof,

then either party may forthwith terminate this agreement.

Dated this 27th day of April, 1981.

LESSOR:

CITY OF FORT WAYNE, INDIANA,

BY_____
(Herbert J. Weber)

BY_____
(Richard T. Doermer)

BY_____
(George B. Farnsworth)

BY_____
(Gerald D. Heller)

Its Board of Aviation Commissioners.

LESSEE:

AIR WISCONSIN, INCORPORATED,

BY_____
(P. H. Wilborne) its President

BY_____
(Kathy Comins) its Secretary

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared CITY OF FORT WAYNE, INDIANA, by Herbert J. Weber, Richard T. Doermer, George B. Farnsworth and Gerald D. Heller, its Board of Aviation Commissioners, and acknowledged the execution of the above and foregoing Agreement as their voluntary act and deed as such Commissioners of the City.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this day of , 1981.

Notary Public

My Commission Expires: a resident of Allen County

STATE OF WISCONSIN)
) SS:
COUNTY OF)

Before me, the undersigned, a Notary Public in and for said county and state, personally appeared AIR WISCONSIN, INCORPORATED, by P. H. Wilborne, its President, and Kathy Comins, its Secretary, who acknowledged the execution of the above and foregoing Agreement as the voluntary act and deed of said corporation and their act as officers of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this day of , 1981.

My Commission Expires: Notary Public

This instrument prepared by. John E. Hoffman, Attorney

L E A S E

Between

BAER FIELD BUILDING CORPORATION

and

CITY OF FORT WAYNE

Executed March 30 , 1981

EXHIBIT A

I N D E X

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L E A S E

THIS LEASE, entered into in duplicate this 30th day of March , 1981, between BAER FIELD BUILDING CORPORATION, an Indiana corporation (hereinafter called "Lessor"), and CITY OF FORT WAYNE, INDIANA, A municipal corporation existing under the laws of the State of Indiana and located in Allen County (hereinafter called "Lessee"), WITNESSETH THAT:

In consideration of the mutual covenants herein contained, it is agreed that:

1. Premises, Term and Warranty. The Lessor does hereby lease, demise and let to Lessee the real estate in Allen County, Indiana, more particularly described in Exhibit A attached hereto and made a part hereof, and a two bay hangar and office building to be erected thereon by Lessor according to plans and specifications dated January 8, 1981, prepared for the Lessor by Schenkel and Schultz, Inc., architects of Fort Wayne, Indiana.

The above mentioned plans and specifications may be changed, additional construction work may be performed and additional equipment may be purchased by Lessor, but only with the approval of Lessee, and only if such changes or modifications, additional construction work or additional equipment do not alter the character of the building or reduce the value thereof. Any such additional construction work or additional equipment shall be part of the property covered by this lease. The above mentioned plans and specifications have been filed with and approved by Lessee.

TO HAVE AND TO HOLD the same with all rights, privileges, easements and appurtenances thereunto belonging, unto Lessee, for

a term of twenty (20) years, beginning on the date the building above referred to is completed and ready for occupancy, and ending on the day prior to such date twenty (20) years thereafter. The date the building is completed, ready for occupancy, shall be endorsed on this lease at the end hereof by the parties hereto as soon as the same can be done after such completion, and such endorsement shall be recorded as an addendum to this lease. The Lessor hereby represents that it is possessed of, or will acquire, a good and indefeasible estate in fee simple to the above described real estate, and Lessor warrants and will defend the same against all claims whatsoever not suffered or caused by the acts or omissions of Lessee or its assigns.

2. Monthly Rental Payments. The Lessee agrees to pay rental for said premises at the rate of $27,356.00 per month during the term of this Lease. The first rental installment shall be due on the day the building to be erected on the premises is completed and ready for occupancy. Thereafter, such rental shall be payable monthly in advance on the first day of each month during the term of this lease. All rentals payable under the terms of this lease shall be paid by the Lessee to Indiana Bank & Trust Company of Fort Wayne, in the City of Fort Wayne, Indiana, as Trustee, or to such other bank or trust company as may from time to time succeed Indiana Bank & Trust Company of Fort Wayne as Trustee under the Trust Indenture securing the First Mortgage Bonds to be issued by the Lessor. All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder.

If the net interest cost to the Corporation on the First Mortgage Bonds issued by the Corporation to pay for the cost of said buildings, including the acquisition of the site thereof and other expenses incidental thereto, is less than 10.5%, the monthly rental shall be reduced to an amount necessary to amortize and pay off said First Mortgage Bonds and the interest due thereon in full over the lease term of twenty (20) years.

If funds other than proceeds of bonds issued by the Lessor are obtained to reduce the amount required to be borrowed by the Lessor, the base monthly rental shall be proportionately reduced.

Such amount of reduced monthly rental shall be endorsed on this lease at the end hereof by the parties hereto as soon as the same can be done after the sale of said bonds, and such endorsement shall be recorded as an addendum to this lease.

3. Additional Rental Payments. In addition to the payment of monthly rent, the Lessee shall reimburse the Lessor for the Indiana Corporate Income Tax, if any, chargeable to it on the rental so paid and shall further reimburse the Lessor for the Trustee's fee chargeable to it for collecting said rent and disbursing the proceeds to the Lessor's bondholders.

The Lessee shall pay as further rental for said premises all taxes and assessments levied against or on account of the leased property. Any and all such payments shall be made and satisfactory evidence of such payments in the form of receipts shall be furnished to the Lessor by the Lessee, at least three (3) days before the last day upon which the same must be paid to avoid delinquency.

In case the Lessee shall in good faith desire to contest the validity of any such tax or assessment, and shall so notify the Lessor, and shall furnish bond with surety to the approval of the Lessor conditioned for the payment of the charges so desired to be contested and all damages or loss resulting to the Lessor from the non-payment thereof when due, the Lessee shall not be obligated to pay the same until such contests shall have been determined.

4. Abatement of Rent. In the event the building erected on the premises shall be partially or totally destroyed, whether by fire or any other casualty, so as to render the same unfit, in whole or part, for use and occupancy by the Lessee, it shall then be the obligation of the Lessor to restore and rebuild the building as promptly as may be done, unavoidable strikes and other causes beyond the control of the Lessor excepted; provided, however, that the Lessor shall not be obligated to expend on such restoration or rebuilding more than the amount of the proceeds received by the Lessor from the insurance provided for in Clause 6 hereof.

If there is insurance in force on the date of such partial or total destruction insurance on the demised premises and the rental value thereof, in accordance with the provisions of Clause 6 hereof, the rent shall be abated for the period during which the hangar building or any part thereof is unfit for occupancy and shall be in proportion to the percentage of floor area which is unfit for occupancy.

5. Alterations and Repairs. The Lessee assumes all responsibility for repairs and alterations to the hangar and office building to be constructed by the Lessor. No alterations shall be

made by Lessee without first obtaining the written consent of Lessor. At the end of the term, Lessee shall deliver the leased property to Lessor in as good condition as at the beginning of the term, reasonable wear and tear only excepted. Equipment or other personal property which becomes worn out or obsolete may be discarded or sold by Lessee. Lessee need not replace such personal property, but may replace such property at its own expense, which replacement property shall belong to Lessee. The proceeds of the sale of any personal property shall be paid to the above mentioned Trustee. Lessee may trade in any obsolete or worn out personal property or replacement property which will belong to Lessee upon payment to the Trustee of an amount equal to the trade-in value of such property.

6. Insurance. Lessee, at its own expense, will, during the full term of the lease, keep the demised premises insured against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of buildings or facilities of a similar type, in good and responsible insurance companies to the approval of Lessor. Such insurance shall be in an amount equal to one hundred five per cent (105%) of the full replacement cost of the leased facilities as certified by a registered architect, registered engineer, or professional appraisal engineer, selected by the Lessor, on the effective date of this lease and on or before the first day of April of each year thereafter. Such appraisal may be based upon a recognized index of conversion factors. During the full term of this lease Lessee will also, at its

own expense, maintain rent or rental value insurance in an amount equal to the full rental value of the leased facilities for a period of two (2) years against physical loss or damage of the type insured against pursuant to the preceding requirements of this clause. Such policies shall be for the benefit of persons having an insurable interest in the demised premises, and shall be made payable to the Lessor or to such other person or persons as the Lessor may designate. Such policies shall be countersigned by an agent of the insurer who is a resident of the State of Indiana, and such policies, together with a certificate of the insurance commissioner certifying that the persons countersigning such policies are duly qualified in the State of Indiana as resident agents of the insurers on whose behalf they may have signed, and the certificate of the architect or engineer hereinbefore referred to shall be deposited with the Lessor. If, at any time, the Lessee fails to maintain insurance in accordance with this clause, such insurance may be obtained by the Lessor and the amount paid therefor shall be added to the amount of rental payable by the Lessee under this lease; provided, however, that the Lessor shall be under no obligation to obtain such insurance and any action or non-action of the Lessor in this regard shall not relieve the Lessee of any consequence of its default in failing to obtain such insurance, including its obligation to continue the rental payments in case of total or partial destruction of the building as provided in Clause 4 hereof.

7. General Covenants. The Lessee shall not assign this lease or sublet the demised premises herein described without the

written consent of Lessor. Lessee shall use and maintain the demised premises in accordance with the laws and ordinances of the United States of America, the State of Indiana, and all other proper governmental authorities.

8. Option to Purchase. Lessor hereby grants to Lessee the right and option, on any rental payment date, upon written notice to Lessor to purchase the demised premises at a price equal to the amount required to enable Lessor to liquidate by paying all indebtedness, including all premiums payable on the redemption thereof and accrued and unpaid interest, and by paying the expenses and charges of liquidation. In no event, however, shall such purchase price exceed the capital actually invested in such property by Lessor represented by outstanding securities or existing indebtedness plus the cost of transferring the property and liquidating the Lessor corporation. The phrase "capital actually invested" as used herein shall be construed to include, but not by way of limitation, the following amounts expended by the Lessor: organization and incorporation expenses, financing costs, carrying charges, legal fees, architects' fees, contractors' fees and reasonable costs and expenses incidental thereto.

Within sixty (60) days of written request of Lessee, the Lessor agrees to furnish an itemized statement setting forth the amounts required to be paid by the Lessee on the next rental payment date in order to purchase the demised premises in accordance with the preceding paragraph. The statement shall also set forth the name of the Trustee under the trust agreement or agreements securing the outstanding indebtedness of the Lessor.

If the Lessee exercises its option to purchase, it shall pay to the Trustee referred to above that portion of the purchase price which is required to pay all indebtedness of Lessor, including all premiums payable on the redemption thereof and accrued and unpaid interest. Such payment shall not be made until the Trustee gives to Lessee a written statement that such amount will be sufficient to retire all outstanding indebtedness of Lessor secured by the trust agreement or agreements between the Trustee and the Lessor, including all premiums payable on the redemption thereof and accrued and unpaid interest.

The remainder of such purchase price shall be paid by the Lessee to the Lessor. Nothing herein contained shall be construed to provide that Lessee shall be under any obligation to purchase the demised premises, or under any obligation in respect to any creditors, members, or security holders of Lessor.

9. Option to Renew. Lessor hereby grants to Lessee the right and option to renew this lease for a further like, or lesser, term upon the same or like conditions as herein contained, and Lessee shall exercise this option by written notice to Lessor given upon any rental payment date prior to the expiration of this lease.

10. Defaults. If the Lessee shall default in the payment of any rentals or other sums payable to the Lessor hereunder, or in the payment of any other sum herein required to be paid for the Lessor, or in the observance of any other covenant, agreement or condition hereof, and such default shall continue for ninety (90) days after written notice to correct the same, then, in any or either of such events, the Lessor may proceed to protect and enforce its rights by suit or suits in equity or at law in any court

of competent jurisdiction, whether for specific performance of any covenant or agreement contained herein, or for the enforcement of any other appropriate legal or equitable remedy, or the Lessor, at its option, without further notice, may terminate the estate and interest of the Lessee hereunder, and it shall be lawful for the Lessor forthwith to resume possession of the demised premises and the Lessee covenants to surrender the same forthwith upon demand.

The exercise by the Lessor of the above right to terminate this lease shall not release the Lessee from the performance of any obligation hereof maturing prior to the Lessor's actual entry into possession. No waiver by the Lessor of any right to terminate this lease upon any default shall operate to waive such right upon the same or other default subsequently occurring.

11. Notices. Whenever either party shall be required to give notice to the other under this lease, it shall be sufficient service of such notice to deposit the same in the United States mail, in an envelope duly stamped, registered and addressed to the other party or parties at their last known place of business.

12. Successors or Assigns. All covenants of this lease, whether by Lessor or Lessee, shall be binding upon the successors and assigns of the respective parties hereto.

13. Construction of Covenants. Lessor was organized for the purpose of constructing and erecting a two bay hangar and service building and leasing the same to Lessee under the provisions of Indiana Code 18-5-3.3. All provisions herein contained shall be construed in accordance with the provisions of said Chapter, and to the extent of inconsistencies, if any, between the covenants

and agreements in this lease and the provisions of said Chapter, the provisions of said Chapter shall be deemed to be controlling and binding upon Lessor and Lessee.

IN WITNESS WHEREOF, the parties hereto have caused this lease to be executed for and on their behalf the day and year first hereinabove written.

BAER FIELD BUILDING CORPORATION

BY _____
(Written Signature)

(SEAL)

JAMES E. KELLEY
(Printed Signature)

President

Attest:

Diane Lindley-Hursh
(Written Signature)

DIANE LINDLEY-HURSH
(Printed Signature)

Secretary

Lessor

CITY OF FORT WAYNE

BY _____
(Written Signature)

(SEAL)

Felix Moses Jr
(Printed Signature)

Mayor

Attest:

Charles W. Westerman
(Written Signature)

Charles W. Westerman
(Printed Signature)

Clerk

BOARD OF AVIATION COMMISSIONERS

BY _____
GEORGE B. FARNSWORTH

_____
HERB WEBER

_____
GERALD D. HELLER

_____

Lessee

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared James E. Kelley and Diane Lindley-Hursh personally known to me to be the President and Secretary respectively of Baer Field Building Corporation, and acknowledged the execution of the foregoing lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal this 30th day of March, 1981.

John E. Hoffman
(Written Signature)

(Seal)

JOHN E. HOFFMAN
(printed Signature)
Notary Public

My Commission expires December 14, 1981

My County of Residence is Allen County.

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Win C. Moses, Jr. and Charles W. Westerman personally known to me to be the Mayor and Clerk respectively of the City of Fort Wayne, and acknowledged the execution of the foregoing lease for and on behalf of said City.

WITNESS my hand and notarial seal this 30th day of March, 1981.

John E. Hoffman
(Written Signature)

(Seal)

JOHN E. HOFFMAN
(Printed Signature)
Notary Public

My Commission expires December 14, 1981

My County of Residence is Allen County.

STATE OF INDIANA)
) SS:
COUNTY OF ALLEN)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Gerald D. Heller, George B. Farnsworth and Herb Weber personally known to me to be Commissioners of the Board of Aviation of the City of Fort Wayne, and acknowledged the execution of the foregoing lease for and on behalf of said City.

Witness my hand and notarial seal this 30th day of March , 1981.

John E. Hoffman
(Written Signature)

JOHN E. HOFFMAN
(Printed Signature)

Notary Public

My Commission Expires:

December 14, 1981

My County of Residence is
Allen County, Indiana

EXHIBIT A

to

Lease Between

Baer Field Building Corporation, Lessor

and

City of Fort Wayne, Lessee

Dated March 30 , 1981

A tract of land located at Baer Field, Fort Wayne, Indiana, legally described as follows:

A part of the Southwest Quarter of Section 8, Township 29 North, Range 12 East, Allen County, Indiana, more particularly described as follows:

Beginning at a point which is a distance of 40 feet South of the North Line of the Southwest Quarter of Section 8, Township 29 North, Range 12 East, and 209 feet West of the Northeast Corner of the Southwest Quarter of Said Section 8, which point is also on the South Line of Baer Field Perimeter Road; thence North 89 degrees 25 minutes West along the Said South Line a distance of 450 feet; thence South 0 degrees 35 minutes West, a distance of 450 feet; thence South 89 degrees, 25 minutes East, a distance of 450 feet; thence North 0 degrees 35 minutes East, a distance of 450 feet to the point of beginning; containing 4.65 acres, more or less; subject to reasonable and necessary easements for the future installation and maintenance of utilities or services.

together with any adjacent land hereafter acquired by Lessor.

This instrument prepared by
Robert D. McCord
10th Floor, 111 Monument Circle
Indianapolis, Indiana 46204

Admn. Appr._____

DIGEST SHEET

S 81-04-28

TITLE OF ORDINANCE Special

DEPARTMENT REQUESTING ORDINANCE Board of Aviation Commissioners

SYNOPSIS OF ORDINANCE An Ordinance approving a Lease Agreement between the City of Fort Wayne and Air Wisconsin, Inc.

EFFECT OF PASSAGE To provide two bay hangar and office building at Baer Field for lease to Air Wisconsin, Inc. in order to provide better air service to the City of Fort Wayne.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) Lease rental income to City of $24,216.50 per month, subject to adjustment, to pay for cost of facilities.

ASSIGNED TO COMMITTEE (PRESIDENT)_____